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Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

IRVING J. PINTO 1996 GRANTOR RETAINED
ANNUITY TRUST; IRVING J. PINTO 1994
GRANTOR RETAINED ANNUITY TRUST;
IRVING J. PINTO, individually and in his capacity
as Trustee of the Irving J. Pinto 1996 Grantor
Retained Annuity Trust; and SIDNEY KAPLAN,
in his/her capacity as Trustee of the Irving J. Pinto

Adv. Pro. No. 10-04744 (SMB)

1996 Grantor Retained Annuity Trust and the
Irving J. Pinto 1994 Grantor Retained Annuity
Trust,

Defendants.

STIPULATION FOR SUBSTITUTION OF DEFENDANT AND ORDER

WHEREAS, on December 1, 2010, Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et. seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, filed the above-captioned avoidance action against defendants Irving J. Pinto 1996 Grantor Retained Annuity Trust, Irving J. Pinto 1994 Grantor Retained Annuity Trust, Irving J. Pinto, individually and in his capacity as Trustee of the Irving J. Pinto 1996 Grantor Retained Annuity Trust, and Sidney Kaplan, in his/her capacity as Trustee of the Irving J. Pinto 1996 Grantor Retained Annuity Trust and the Irving J. Pinto 1994 Grantor Retained Annuity Trust; and

WHEREAS, Irving J. Pinto died during the pendency of this action.

IT IS THEREFORE MUTUALLY AGREED AND STIPULATED, by and between the Trustee, the Estate of Irving J. Pinto, and Jamie Pinto as the personal representative of the Estate of Irving J. Pinto, as follows:

1. The Estate of Irving J. Pinto (the “Estate”), and Jamie Pinto, in his capacity as the personal representative of the Estate of Irving J. Pinto (collectively referred to as “Defendants”), are hereby substituted into this action in place of Irving J. Pinto, deceased, and the complaint shall be deemed so amended.

2. The Clerk of the Court is hereby directed to amend the caption to remove Irving J. Pinto and substitute the Estate of Irving J. Pinto and Jamie Pinto in his capacity as the personal representative of the Estate of Irving J. Pinto, as reflected on Exhibit A to this Stipulation.

3. Undersigned counsel for Defendants: (i) expressly represents that he has the authority to accept service of the Amended Complaint on behalf of Defendants, (ii) waives service of the summons and the Amended Complaint on behalf of Defendants, and (iii) hereby waives any defenses based on insufficiency of process or insufficiency of service of process of the summons and Amended Complaint on behalf of Defendants, and (iv) expressly agrees that the amendment noted in Paragraph 1 hereof shall not be considered an amendment under Federal Rule of Civil Procedure 15(a)(1)(A) or (B), that the Trustee's right to amend under Federal Rule of Civil Procedure 15(a)(1)(A) or (B) is expressly reserved, and that the Trustee may file one amendment without leave of court in compliance with Federal Rule of Civil Procedure 15(a)(1)(A) or (B).

4. Except as expressly set forth herein, the parties to this Stipulation reserve all rights and defenses they may have.

5. This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: March 31, 2014

New York, New York

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*Attorneys for Defendants Estate of Irving J.
Pinto and Jamie Pinto, in his capacity as
Personal Representative of Irving J. Pinto*

SO ORDERED.

Dated: March 31st, 2014
New York, New York

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE